

19 January 2015

Dear Valued Investor,

Distribution rates for Eastspring Investments – Asian Equity Income Fund, Class A_{SDM} / A_{DM} / A_{ADM} (hedged) Shares

Thank you for your subscription to Eastspring Investments – Asian Equity Income Fund (the “Fund”).

The Fund aims to maximize income by investing primarily in equity and equity-related securities of companies, which are incorporated, listed in or have their area of primary activity in the Asia Pacific ex-Japan Region. The Fund may also invest in depository receipts including American Depository Receipts (ADRs) and Global Depository Receipts (GDRs), debt securities convertible into common shares, preference shares and warrants.

We are pleased to inform you that the distribution frequency of the SGD, USD and AUD hedged share classes of Eastspring Investments – Asian Equity Income Fund has been changed from quarterly to monthly with effect from 2 December 2014.

We are targeting to distribute the following rates* for the respective currency share classes for upcoming months in 2015. These distribution rates were also delivered for the month ending December 2014.

- i) Distribution rate of 5.0% p.a. for SGD distribution share class (Class A_{SDM})*
- ii) Distribution rate of 5.0% p.a. for USD distribution share class (Class A_{DM})*
- iii) Distribution rate of 6.5% p.a. for AUD-hedged share class (Class A_{ADM} (hedged))*

This notice is provided for your information only.

If you have any queries relating to this notice or distribution payment, please contact your relationship manager, financial advisor or agent. Alternatively, you can contact us at (65) 6349 9711 during normal business hours.

We thank you for your continued support in Eastspring Investments.

Eastspring Investments (Singapore) Limited

*Please note that past performance of the Fund is not necessarily indicative of the future or likely performance of the Fund. The Fund may in future review the distribution amount depending on prevailing market conditions, dividend payout of the underlying stocks and dividend policy of the Fund. Distributions are declared by the Directors and ratified at the annual general meeting of shareholders, and there is no guarantee that any distribution will be made and if distributions are made, such distributions are not in any way a forecast, indication or projection of the future or likely performance/distribution of the Fund. The making of any distributions shall not be taken to imply that further distributions will be made. The Directors may also vary the frequency and/or amount of the distributions made. Distribution payout shall, at the sole discretion of the Directors, be made out of either (a) income; or (b) net capital gains; or (c) capital of the Fund or a combination of (a) and/or (b) and/or (c). When distributions are declared and paid out with respect to the Fund, the net assets attributable to the Shares will stand reduced by an amount equivalent to the product of the number of Shares outstanding and distribution amount declared per Share. For the year 2015, the Fund aims to provide potential monthly distribution rate of 4% to 5.5% p.a. for the SGD and USD distribution share classes and 5.5% to 7% p.a. for the AUD (hedged) distribution share class. MM907/090115(revised)